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NABIP Supports the Patients Deserve Price Tags Act to Advance True Healthcare Price Transparency

(Washington, D.C.) - The National Association of Benefits and Insurance Professionals (NABIP) today announced its strong support for the bipartisan *Patients Deserve Price Tags Act* (S. 2355 / H.R. 5582), landmark legislation designed to deliver meaningful healthcare price transparency for patients, employers, and the agents and brokers who guide them.

The bill strengthens enforcement of existing transparency rules and expands them to include hospitals, insurers, labs, imaging centers, and outpatient surgical facilities. It requires the disclosure of all actual prices, including negotiated rates and discounted cash prices, and directs insurers to provide patients with itemized, easy-to-verify bills following care.

"Patients deserve real price tags - not estimates or guesses - so they can make informed decisions about their care," said Jessica Brooks-Woods, CEO of NABIP. "Transparent and accurate cost information empowers patients, supports employers in meeting their fiduciary responsibilities, and allows agents and brokers to protect workers and families from unnecessary costs. This legislation delivers the clarity and accountability Americans deserve."

The legislation also gives employers access to their health claims data through standardized daily transaction files, helping them validate payments, identify waste and abuse, and design higher-value health plans. By shedding light on opaque financial arrangements between third-party administrators, pharmacy benefit managers, and their affiliates, the bill provides essential tools to combat overbilling and fraud.

NABIP commends the bill's sponsors for advancing reforms that strengthen market accountability and elevate the essential role of licensed agents and brokers in helping consumers find more affordable, higher-quality care. As Congress works to reduce healthcare costs, NABIP urges policymakers to keep consumers at the center and uphold the principles that protect patients, support choice, and ensure meaningful access to care—principles reflected in the NABIP Healthcare Bill of Rights.

NABIP also remains steadfast in championing strong price transparency standards that expose and prevent waste, fraud, and abuse. Clear pricing enables consumers and employers to identify inaccurate charges and hold stakeholders accountable, and NABIP members play a critical role in helping them interpret this information and safeguard healthcare dollars.

We look forward to working with members of Congress to advance these essential protections and help create a healthcare system that genuinely puts people first.

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<u>NABIP</u> is the preeminent organization for health insurance and employee benefits professionals, working diligently to ensure all Americans have access to high-quality, affordable healthcare and related benefits. NABIP represents more than 100,000 licensed health insurance agents, brokers, general agents, consultants and benefit professionals through more than 150 chapters.